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Second Revised Title Page

VENEZUELAN DISCUSSION AGREEMENT

FMC Agreement No. 203-011383-020

A Cooperative Working Agreement

Date of Last Republication: None

Expiration Date: None



VENEZUELAN DISCUSSION
AGREEMENT
FMC No. 203-011383-020
Eleventh Revised Page No. 2

ARTICLE 1: FULL NAME OF THE AGREEMENT

The full name of the Agreement is the Venezuelan Discussion Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of the Agreement is the authorization of discussion, consultation, agreement and development of consensus in order to foster commerce, service and stability in the Trade while maintaining the parties' freedom of competitive action.

ARTICLE 3: PARTIES TO THE AGREEMENT

A/S Ivarans Rederi
d/b/a Ivaran Lines
Vollsveien 9-11
P.O. Box 175
N-1324 Lysaker, Norway

Nordana Line
c/o Weco Agencies (Texas) Inc.
12777 Jones Road
Suite 300
Houston, TX 77070

SeaFreight Line
2323 N.W. 82nd Avenue
Miami, Florida 33122

VENEZUELAN DISCUSSION
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Venezuelan/American Maritime Association
(FMC Agreement No. 202-006190)
6565 Taft Street
Suite 201
Hollywood, Florida 33024

and its member lines:

A.P. MOLLER-MAERSK LINE
Esplanaden 50
DK-1098 Copenhagen
Denmark

CONSORCIO NAVIERO DE OCCIDENTE C.A.
(Seaboard Marine Ltd. as General Agents)
8050 N.W. 79th Avenue
Miami, Florida 33166

CROWLEY AMERICAN TRANSPORT, INC.
P.O. Box 2110
Jacksonville, Florida 32202-2100

KING OCEAN SERVICES, S.A.
7570 N.W. 14th Street
Miami, Florida 33126

SEA-LAND SERVICE, INC.
6000 Carnegie Boulevard
Charlotte, North Carolina 28209

SEABOARD MARINE OF FLORIDA, INC.
8050 N.W. 79th Avenue
Miami, Florida 33166

VENEZUELAN CONTAINER LINE C.A.
8325 N.W. 53rd Street
Suite 221
Miami, Florida 33166

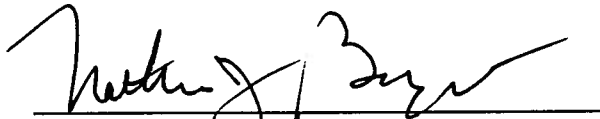
AMERICAN PRESIDENT LINES, LTD.
1111 Broadway, 6th Floor
Oakland, California 94607

The foregoing parties are referred to in this Agreement as
"signatories" or "parties".

VENEZUELAN DISCUSSION
AGREEMENT
FMC No. 203-011383-020

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties to Agreement No. 202-011383 hereby agree this 8th day of September 1997, to amend the Agreement as per the attached Eleventh Revised Page No. 2 and Ninth Revised Page No. 2a, and to file same with the U.S. Federal Maritime Commission.



Nathan J. Bayer
Counsel to Agreement
No. 202-011383
Authorized to Execute
Modification Pursuant to
Article 6(b) of Agreement